



Entered on Docket
March 18, 2009

A handwritten signature in black ink, appearing to read "Bruce A. Markell".

Hon. Bruce A. Markell
United States Bankruptcy Judge

UNITED STATES BANKRUPTCY COURT FOR THE DISTRICT OF NEVADA

In re:)
)
Joy Pimentel,) Case No.: 08-23264-BAM
)
Debtor.)

**ORDER GRANTING MOTION TO VALUE COLLATERAL,
"STRIP OFF" AND MODIFY RIGHTS OF AURORA LOAN SERVICING**

Upon the motion (the "**Motion**") of Joy Pimentel, the Debtor in the above-captioned proceeding (the "**Debtor**"), for residential property located at 11733 Tierney Creek Dr., Las Vegas, Nevada 89183 (the "**Property**"), requesting entry of an order to Value Collateral, "Strip Off" and Modify Rights of the lender, Aurora Loan Servicing ("**Aurora**"), pursuant to 11 U.S.C. § 506(a) and § 1123;¹ and due notice of the Motion and the hearing of the Motion having been given to Aurora; and hearings having been held before this Court on December 16, 2009, January 27, 2009, and February 24, and March 10, 2009 (the "**Hearing**"), to consider approval of the Motion, at which time Aurora was afforded an opportunity to be heard; it is hereby:

ORDERED that the Motion is **GRANTED**; it is further

¹ Capitalized terms not otherwise defined herein have the meanings ascribed to them in the Motion.

1 **ORDERED** that the secured portion of Aurora's claim is reduced to the appraised value
2 of the Property, pursuant to 11 U.S.C. § 506(a); and it is further

3 **ORDERED** that the unsecured portions of Aurora's claim is reduced and shall be treated
4 as "general unsecured claims", pursuant to 11 U.S.C. § 506(a); and it is further

5 **ORDERED** that the secured and unsecured claims against the Property are bifurcated in
6 accordance with the appraised value of the property in the amount of \$218,000.00; and Aurora's
7 wholly unsecured claim shall be treated as a "general unsecured claim," pursuant to 11 U.S.C. §
8 506(a), and the total amounts of the claims against the Property are:

9 a. First Lien – Aurora Loan Servicing - Loan Number - 0039886213

10 i. Secured Claim - \$218,000.00

11 ii. Unsecured Claim - \$122,601.00

12 and it is further

13 **ORDERED** that unsecured portion of Aurora's claim be reclassified as a general
14 unsecured claim to be paid pro rata with other general unsecured creditors through the Debtor's
15 Chapter 11 plan; and it is further

16 **ORDERED** that Aurora's secured rights and/or lien-holder rights in the Property are
17 hereby modified as set forth above, however, all remaining terms of the mortgage and note shall
18 remain the same, including the term of the loan and interest rate; and it is further

19 **ORDERED** that nothing herein shall limit the Debtor's right to re-appraise the Property
20 in connection with confirmation of the Debtor's Chapter 11 plan of re-organization, and it is
21 further

1 **ORDERED** that as provided by Fed. R. Bankr. P. 7062, this Order shall be effective and
2 enforceable immediately upon entry.

3 Submitted by:
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5 The Schwartz Law Firm, Inc.

6 By /s/ Nikoll Nikci
7 NIKOLL NIKCI #10699

8 Attorneys for the Debtor
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SUBMISSION TO COUNSEL FOR APPROVAL PURSUANT TO LR 9021

In accordance with LR 9021, counsel submitting this document certifies as follows (check one):

☐ The court has waived the requirement of approval under LR 9021.

☐ No parties appeared or filed written objections, and there is no trustee appointed in the case.

☒ I have delivered a copy of this proposed order to all counsel who appeared at the hearing, any unrepresented parties who appeared at the hearing, and any trustee appointed in this case and each has approved or disapproved the order, or failed to respond, as indicated below [list each party and whether the party has approved, disapproved, or failed to respond to the document]:

APPROVED:

DISAPPROVED:

FAILED TO RESPOND: Greg Wilde, Esq.